

(8) The State reserves the right to reject any and all bids and to cancel the sale, in part or in its entirety, at any time prior to approval of the sale by the CTC. The State reserves the right to reject any and all offers and waive any informality or irregularity in any offer or to accept any offer deemed in the best interest of the State. In the event of the cancellation of sale and/or rejection of any bid, the respective deposits of money shall be refunded without interest.

(9) The Successful Bidder shall pay all recording fees, documentary stamp taxes or other real estate transaction taxes or fees by whatever name known, including escrow fees, if any, and personal property sales taxes where applicable.

10) When the sale is approved by the CTC, the Successful Bidder may elect to exercise its option. At the time of purchase, the option deposit will be credited toward the bid purchase price. The Successful Bidder shall pay all recording fees, if any, and personal property sales taxes where applicable. The Successful Bidder may take possession of the property when the Director's Deed is recorded.

11) All Caltrans Employees may bid to acquire excess State property except employees who have direct access to information not generally available to the public or who influence the purchase or sale of the Caltrans right of way or other real property.

LEAD WARNING STATEMENT

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase." The Department of Transportation does not have any records indicating lead-based paint and/or lead-based paint hazards in the property that is being offered for sale. The purchaser is allowed a 10-day period to conduct a lead-based paint inspection or risk assessment at his/her own expense.